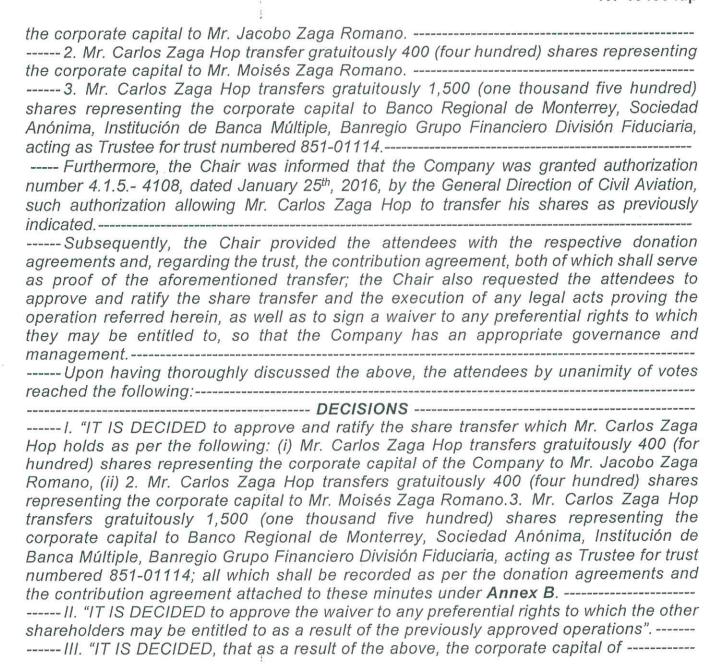
## Mr. Roberto Teutli Otero Public notary

RT-18430 ldp





TRANSPORTES AÉREOS PEGASO, S.A. DE C.V. shall be comprised as follows:

Shareholders	Shares	Percentage
Enrique Zepeda Morales	2,750	27.50%
Jaime García Gutiérrez	1,650	16.50%
Alberto Zaga Hop	2,300	23.00%
Banco Regional de Monterrey, Sociedad Anónima, Institución de Banca Múltiple, Banregio Grupo Financiero, División Fiduciaria, acting as trustee for trust numbered 851-01114	1,500	15.00%
Jacobo Zaga Romano	400	4.00%
Moisés Zaga Romano	400	4.00%
Enrique Zepeda Navarro	1,000	10.00%
Total	10,000	100.00%

----- IV. IT IS DECIDED, that the managing body of the Company cancels the certificates representing the transferred shares, issues the temporary or permanent share certificates representing the new stock structure of TRANSPORTES AÉREOS PEGASO, S.A. DE C.V. and make the relevant annotations in the stock ledger of the Company".---------- 2.Dismissal, appointment and/or ratification, if appropriate, of the members of the Board of Directors. ---------- To address the second matter of the Agenda, the Chair of the Meeting informed the attendees of the convenience to modify the appointment of Alberto Zaga Hop and Carlos Zaga Hop as Secretary and Voting Member, respectively, and to ratify the other members of the Board of Directors, notwithstanding the previously decided change in the stock structure of the Company. ---------- Upon having thoroughly discussed the above, the attendees by unanimity of votes reached the following:---------- DECISIONS ----------- I. "IT IS DECIDED to modify the appointment of Mr. Alberto Zaga Hop and Mr. Carlos Zaga Hop, so as to appoint hereafter Mr. Carlos Zaga Hop as Secretary of the Board of Directors and Mr. Alberto Zaga Hop as Voting Member."---------- II. "IT IS DECIDED to ratify all the members of the Board of Directors of TRANSPORTES AÉREOS PEGASO, S.A. DE C.V., from the date of this Meeting and up to the date on which the successors thereof are appointed, as stated in the following:---------Board of Directors -----